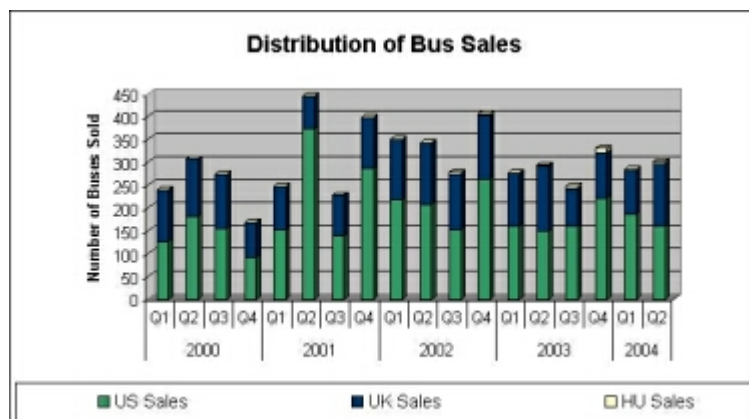


H1.2004 bus sales performance of the NABI Group

Number of Bus Deliveries According to Market and Type				
Market	Bus Type	June 30	June 30	June 30
		2004	2003	2002
USA	30-foot (medium duty)	1	12	10
	35/40-foot (heavy duty)	239	287	415
	60-foot (heavy duty)	73	1	-
	40/45-foot CompoBus	33	8	-
USA Market Total:		346	308	425
United Kingdom	Single deck under 7.5t	43	66	79
	Single deck over 7.5t	191	185	171
	Double deck over 7.5t	1	9	17
UK Market Total:		235	260	267
HU Market Total	Single deck over 7.5t	5	3	-
Grand Total:		586	571	692

Comparing to the results from last year's similar period, there is no significant growth in the number of buses sold; however, the sales structure has changed in the USA as the proportion of higher value CompoBus-es and articulated buses has increased. The 45-foot CompoBus-es were sold at a 30% premium on average, while the 60-LFW at a 50% premium, based on the average price for the traditional (40-foot) models. Customization (of propulsion system, add-ons) may represent considerable differences in model prices. On the UK market, the overall bus registrations are down by 17% in comparison with the first half of 2003, but Optare has steered a steady course and increased its market share to 38% in the midibus sector and has a 10% share of the total UK bus registrations.



Based on the past six-month sales data, the Group forecasts sales of approximately 1200 buses in 2004. Management's primary focus is to generate cash flow and improve financial performance as opposed to emphasizing an increase in the number of vehicle sales.